

MEDICAL INNOVATION HOLDINGS, INC.

FORM 10QSB/A (Amended Quarterly Report of Financial Condition)

Filed 01/04/05 for the Period Ending 07/31/04

| | |
|-------------|---|
| Address | 5805 STATE BRIDGE ROAD SUITE G 328 DULUTH, GA 30097 |
| Telephone | 866-883-3793 |
| CIK | 0001093248 |
| Symbol | MIHI |
| SIC Code | 3730 - Ship And Boat Building And Repairing |
| Industry | Recreational Products |
| Sector | Consumer Cyclicals |
| Fiscal Year | 04/30 |

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10QSB/A

Quarterly Report under Section 13 or 15(d) of
the Securities Exchange Act of 1934

For Quarter Ended
July 31, 2004

Commission File Number
000-27211

COLORADO COMMUNITY BROADCASTING, INC.

(Name of Registrant)

Colorado

84-1469319

(State of incorporation)

(I.R.S. Employer
Identification No.)

7609 Ralston Road, Arvada, CO 80002

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 422-8127

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for at least the past 90 days.

Yes No X

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

225,000 common shares as of July 31, 2004

Colorado Community Broadcasting, Inc.
(A Development Stage Company)

Financial Statements

For the Three Month Period Ended July 31, 2004

(Unaudited)

Denver, Colorado 80237

Michael B. Johnson C.P.A.
 Member: A.I.C.P.A.
 Colorado Society of C.P.A.s

Telephone: (303) 796-0099
 Fax: (303) 796-0137

REPORT ON REVIEW BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors
 Colorado Community Broadcasting, Inc.
 Denver, Colorado

We have reviewed the accompanying balance sheet of Colorado Community Broadcasting, Inc. (a Development Stage Company) as of July 31, 2004 and the related statements of operations for the three month periods ended July 31, 2004 and 2003, and the cash flows for the three months ended July 31, 2004 and 2003 included in the accompanying Securities and Exchange Commission Form 10-QSB for the period ended July 31, 2004. These financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States of America and the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with generally accepted auditing standards, the balance sheet as of April 30, 2004, and the related statements of operations, stockholders' equity and cash flows for the year then ended (not presented herein). In our report dated November 1, 2004, we expressed an unqualified opinion on those financial statements. In our opinion, the information set forth in the accompanying balance sheet as of July 31, 2004 is fairly stated in all material respects in relation to the balance sheet from which it has been derived.

Michael Johnson & Co., LLC.
 Denver, Colorado
 November 1, 2004

/s/Michael Johnson & Co., LLC.

COLORADO COMMUNITY BROADCASTING, INC.
 (A Development Stage Company)
 Balance Sheets
 (Unaudited)

| | July 31, 2004 | April 20, 2004 |
|--|------------------|-------------------|
| | ----- | ----- |
| ASSETS: | | |
| Current Assets: | | |
| Cash | \$ - | \$ - |
| | ----- | ----- |
| TOTAL ASSETS | \$ - | \$ - |
| | ===== | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY: | | |
| Liabilities: | | |
| Accounts Payable | \$6,748 | \$6,748 |
| Short-term Borrowings from Shareholders | 3,100 | 3,100 |
| | ----- | ----- |
| TOTAL LIABILITIES | 9,848 | 9,848 |
| | ----- | ----- |
| Stockholders' Equity: | | |
| Common stock, \$.0001 par value, 100,000,000 | | |

| | | |
|---|----------|----------|
| shares authorized, 225,000 shares issued and outstanding | 22 | 22 |
| Additional paid-in capital | 26,978 | 26,978 |
| Subscription receivable | (250) | (250) |
| Deficit accumulated during the development stage | (36,598) | (36,598) |
| | ----- | ----- |
| Total Stockholders' Equity | (9,848) | (9,848) |
| | ----- | ----- |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ - | \$ - |
| | ===== | ===== |

See accountant's review report

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statement of Operations
(Unaudited)

| | Three Months Ended July 31, | | March 16, 1998 (Inception) to July 31, 2004 |
|--|--------------------------------|---------|---|
| | 2004 | 2003 | ----- |
| INCOME | \$ - | \$ - | \$ 25,000 |
| OPERATING EXPENSES: | | | |
| Professional Fees | - | - | 57,603 |
| Bank Charges | - | 36 | 486 |
| Telephone | - | - | 50 |
| Entertainment | - | - | 38 |
| Travel | - | - | 3,173 |
| | ----- | ----- | ----- |
| Total Operating Expenses | - | 36 | 61,350 |
| | ----- | ----- | ----- |
| OTHER INCOME (EXPENSES) | | | |
| Interest expense | - | - | (248) |
| | ----- | ----- | ----- |
| Net Loss from Operations | \$ - | \$ (36) | \$(36,598) |
| | ===== | ===== | ===== |
| Weighted average number of shares outstanding | 225,000 | 225,000 | |
| Net Loss Per Share | \$ - | \$ - | |
| | ===== | ===== | |

See accountant's review report.

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statement of Changes in Stockholders' Deficit
(Unaudited)

| | Common Stock Shares | Common Stock Amount | Additional Paid-In Capital | Subscription Receivable | Deficit Accumulated During the Development Stage | Totals |
|---|------------------------|------------------------|----------------------------------|----------------------------|--|------------|
| | ----- | ----- | ----- | ----- | ----- | ----- |
| Balance - March 16, 1998 | - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Stock issued for cash | 200,000 | 20 | 1,980 | - | - | 2,000 |
| Stock issued for cash | 25,000 | 2 | 24,998 | (10,500) | - | 14,500 |
| Net loss for year | - | - | - | - | (2,793) | (2,793) |
| Balance - April 30, 1999 | 225,000 | 22 | 26,978 | (10,500) | (2,793) | 13,707 |
| Cash payment of subscription receivable | - | - | - | 10,250 | - | 10,250 |
| Net loss for year | - | - | - | - | (5,253) | (5,253) |
| Balance - April 30, 2000 | 225,000 | 22 | 26,978 | (250) | (8,046) | 18,704 |
| Net loss for year | - | - | - | - | (21,426) | (21,426) |
| Balance - April 30, 2001 | 225,000 | 22 | 26,978 | (250) | (29,472) | (2,722) |
| Net income for year | - | - | - | - | 4,881 | 4,881 |
| Balance - April 30, 2002 | 225,000 | 22 | 26,978 | (250) | (24,591) | 2,159 |
| Net loss for year | - | - | - | - | (4,610) | (4,610) |
| Balance - April 30, 2003 | 225,000 | 22 | 26,978 | (250) | (29,201) | (2,451) |
| Net loss for year | - | - | - | - | (7,397) | (7,397) |
| Balance - April 30, 2004 | 225,000 | 22 | 26,978 | (250) | (36,598) | (9,848) |
| Net loss for period | - | - | - | - | - | - |
| Balance - July 31, 2004 | 225,000 | \$ 22 | \$26,978 | \$ (250) | \$ (36,598) | \$ (9,848) |
| | ===== | ===== | ===== | ===== | ===== | ===== |

See accountant's review report

COLORADO COMMUNITY BROADCASTING, INC.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)
Indirect Method

| | Three Months Ended July 31, | | March 16, 1998 (Inception) to July 31, |
|---|--------------------------------|---------|--|
| | 2004 | 2003 | 2004 |
| | ----- | ----- | ----- |
| Cash Flows From Operating Activities: | | | |
| Adjustments to reconcile net loss to net cash used in operating activities: | | | |
| Net (Loss) | \$ - | \$ (36) | \$ (36,598) |
| Non-cash item included in loss: | | | |
| Stock issued for services | - | - | 2,000 |
| Changes in assets and liabilities: | | | |
| Increase in Accrued Expenses | - | - | 6,748 |
| | ----- | ----- | ----- |
| | - | - | 6,748 |
| Net Cash Used in Operating Activities | - | (36) | (27,850) |
| Cash Flow From Financing Activities: | | | |
| Proceeds from Short-Term Borrowings | - | - | 8,200 |
| Payment of Short-Term Borrowings | - | - | (5,100) |
| Issuance of Common Stock | - | - | 24,750 |
| | ----- | ----- | ----- |
| Net Cash Provided By Financing Activities | - | - | 27,850 |
| Increase (Decrease) in Cash | - | (36) | - |

| | | | |
|---|-------|--------|-------|
| Cash and Cash Equivalents - Beginning of period | - | 649 | - |
| | ----- | ----- | ----- |
| Cash and Cash Equivalents - End of period | \$ - | \$ 613 | \$ - |
| | ===== | ===== | ===== |
| Supplemental Cash Flow Information: | | | |
| Cash paid for: | | | |
| Interest paid | \$ - | \$ - | \$ - |
| | ===== | ===== | ===== |
| Taxes paid | \$ - | \$ - | \$ - |
| | ===== | ===== | ===== |

See accountant's review report

COLORADO COMMUNITY BROADCASTING, INC.

NOTES TO FINANCIAL STATEMENTS

1. Presentation of Interim Information

In the opinion of the management of Colorado Community Broadcasting, Inc., the accompanying unaudited financial statements include all normal adjustments considered necessary to present fairly the financial position as of July 31, 2004, and the results of operations for the three months periods ended July 31, 2004 and 2003, and cash flows for the three months ended July 31, 2004 and 2003. Interim results are not necessarily indicative of results for a full year.

The financial statements and notes are presented as permitted by Form 10-Q, and do not contain certain information included in the Company's audited financial statements and notes for the fiscal year ended April 30, 2004.

2. Going Concern

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States, which contemplates continuation of the Company as a going concern. The Company's operations generated no income during the current period ended and the Company's deficit is \$36,598.

The future success of the Company is likely dependent on its ability to attain additional capital to develop its proposed products and ultimately, upon its ability to attain future profitable operations. There can be no assurance that the Company will be successful in obtaining such financing, or that it will attain positive cash flow from operations.

Part I: FINANCIAL INFORMATION

ITEM 2. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS FOR THE THREE MONTH PERIOD ENDED JULY 31, 2004 COMPARED TO SAME PERIOD ENDED JULY 31, 2003.

The Company had no revenues in the period in 2004 or 2003. The Company has been studying the feasibility of using low power television station license on which it has an option for purposes of Internet access in a wireless mode. The Company is also seeking financing for an attempt to equip a low power television station license for Internet access. The Company incurred operations expenses of \$0 in 2004 and \$36 in 2003 in the quarter. The Company had a loss on operations of (\$0) in 2004 compared to (\$36) in 2003 in the quarter. The loss per share was less than (\$.0) and (\$.0) in 2004 and 2003 respectively.

The trend of losses can be expected to continue for the foreseeable future as the Company attempts to commerce some business.

LIQUIDITY AND CAPITAL

The Company has only \$0 in cash as of July 31, 2004, which is insufficient for any operations of significance. The Company will need to raise capital through loans or private placements in order to carry out any operational plan. The Company has no sources of such capital at this time.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 2. CHANGES IN SECURITIES

None

ITEM 3. DEFAULT UPON SENIOR SECURITIES

None

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

No reports on Form 8-K were made for the period for which
this report is filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: November 15, 2004

COLORADO COMMUNITY BROADCASTING, INC.

/s/ Madhava Rao Mankal

Chief Financial Officer

CERTIFICATION PURSUANT TO SECTION

302 OF THE SARBANES OXLEY ACT

I, Daniel Medina, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Colorado Community Broadcasting, Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of July 31, 2004; and
 - c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 18, 2004

/s/Daniel Medina

Daniel Medina,
President

CERTIFICATION PURSUANT TO

**18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO**

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Colorado Community Broadcasting, Inc. (the "Company") on Form 10-QSB for the period ending July 31, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"). I, Rao Mankal, CFO of the company, certify, pursuant to 18 USC

Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief.

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Rao Mankal

Rao Mankal, CFO

Dated: November 18, 2004